

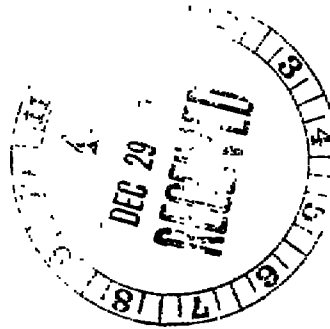
DEC 29 '08

1-02 PM

## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

SURFACE TRANSPORTATION BOARD



December 23, 2008

Ms. Anne K. Quinlan  
Surface Transportation Board  
395 L Street, S.W., Suite 100  
Washington, DC 20024  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Ms. Quinlan,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated December 15, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor	First Union Rail Corporation	Lessee	GFO Specialty Chemicals, Inc.
	One O'Hare Centre		340 Mathers Road
	6250 River Road, Suite 5000		Ambler, PA 19002-3420
	Rosemont, IL 60018		

A description of the railroad equipment covered by the enclosed document is five (5) 4750 cu. ft. covered hopper cars; having NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne  
Sr. Rail Documentation Specialist

Enclosure  
(6 ENCLOSURES)

ASSGN. NO.: GEOS001

DEC 29 '08

1:02 PM

## MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD 15th

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15th day of December, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and GEO Specialty Chemicals, Inc. ("Lessee"), an Ohio corporation.

## WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of December 15, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of December 15, 2008, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR  
VICE PRESIDENT SALES & MARKETING

Title: \_\_\_\_\_

ATTEST:

By: Susan GrokulskyName: SUSAN GROKULSKY  
ASST. DIRECTOR OF  
Title: DOCUMENTATIONExecuted on this 15th day of December, 2008.

[CORPORATE SEAL]

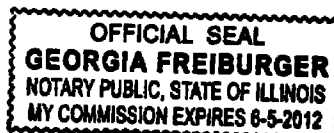
STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of December, 2008.

Georgia Freiburger  
Notary Public

My Commission Expires:

6-2012  
(Notary Public)

LESSEE:

GEO SPECIALTY CHEMICALS, INC.

ATTEST:

By: [Signature]

Name: Christie B. Johnson

Title: Manager, Regulatory Affairs

By: [Signature]

Name: William L. Reeder

Title: Corporate Logistics Manager

Executed on this 4th day of December, 2008.

[CORPORATE SEAL]

STATE OF Pennsylvania

COUNTY OF Montgomery

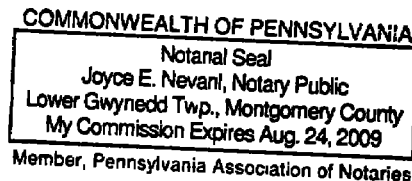
I, Joyce E. Nevani, a Notary Public of the County and State aforesaid, certify that William L. Reeder personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 4th day of December, 2008.

[Signature]  
Notary Public

Commission Expires:

8/24/2009  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

- I.      NUMBER OF CARS:      Five (5)
- II.     DESCRIPTION OF CARS:      4750 cu. ft. covered hopper cars, 1996-built, with trough hatches, gravity outlets with carpet seals, and a total weight on rail of 268,000 lbs
- III.    CAR NUMBERS:
- NDYX   475291  
NDYX   475298  
NDYX   475309  
NDYX   475312  
NDYX   475315